[Mr. K. N. Ramasubba Aiyar.]

obtain by arrangement with the Account Officer, required moneys against the security of their fixed deposits at a slightly enhanced rate of interest, so that there might be no difficulty about finding ready money when urgently required for their purposes while they have a fixed deposit with the Government Savings Bank.

40. *Sinking Funds.* These have been already referred to by me. It is only necessary to state here that, while in our surplus investment account the securities held are at par and the discount is taken to revenue, in the two sinking fund accounts the discount is credited as an additional item of receipt of the fund itself in the same manner as interest earned on the investments on behalf of the sinking fund. It will be seen from the statement at page 7 of the Budget Estimates that against Rs 53·25 lakhs of sinking fund deposits the ear-marked investments also amount to an identical figure.

41. *Life Insurance Fund.* This is included under deposits of service and other funds in the accounts. The House will be pleased to learn that the actuarial valuation which was carried out in the current year shows a surplus of Rs ·65 of a lakh as at the close of 1101. Of this sum Rs ·15 of a lakh is profit earned by the Fund in the 5 years after Karkatakam 1096. This surplus, which has not been transferred to revenue account in the current estimates, can give us a good starting reserve in connection with an extension of the State Life Insurance scheme which is under consideration.

42. The next year is expected to close with a **balance** of Rs. **129·95** lakhs under **Government Account**, after meeting the proposed expenditure on capital schemes and to leave with us a **fluid balance** in cash and gilt-edged securities roughly amounting to Rs. **225·65** lakhs.

CONCLUSION.

43. With these words I submit for the consideration of the House the Budget and the schedule of demands for grants for votable expenditure in the next year.

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MR. K. MADHAVAN PILLAI (*Trivandrum* cum *Neduvangad*): With your permission, Sir, I wish to bring to your notice that most of us on this side of the House have not been supplied with the Administration Report for last year. Several of the departmental Administration Reports have also not been supplied to us. The budget itself was received by many of us only yesterday and today. So, the non-official section of the House labour under a disadvantage in that sufficient information necessary for a fair criticism of the budget has not been put into their hands sufficiently early. So, there is a general desire on the part of the members on this side of the House that the general discussion might be postponed by a day or two.

PRESIDENT: I understand you are speaking on behalf of the non-official members generally. Your main complaint is that you have not got copies of the Administration Reports of the last three years nor copies of departmental Administration Reports. I am afraid the number of copies of Administration Reports printed every year is calculated with due regard to the requirement at that time. To have a sudden request sprung upon us like this will not enable us to conjure up the required number of copies of the reports; and it is not a matter of practical arrangement to find sufficient number of copies all on a sudden now. But I will have as many copies as possible placed in the Legislative Council Library and in the Press Room of the Secretariat where the members will have ready access to them whenever they wish; and they may refer to them for as long as they like.

The next question is whether the time given you to study the budget could not be extended. You refer to the fact that copies of the budget were placed in the hands of many of you only last evening. I think those of you who received it have to thank the Financial Secretary for having placed you in that advantageous position. Ordinarily, the budget is available only at the time of the presentation of the budget. And in order to enable you to study it in detail two days are allowed. This Council adjourns for two days, tomorrow and the day after, to give the members time to study the budget. I shall ask the Law Member to advise me whether it is possible under the Rules to extend the time from two days to three days. Of course it will mean the upsetting of the settled and published programme. But if it can be done I shall certainly meet your wishes.

MR. T. P. RAMASUBBA AIYAR (*Ag. Chief Secretary to Government*): He only wants to put off the general discussion by a day. He does not want to continue it for three days instead of two.

PRESIDENT: You want the recess to be three days instead of two, Mr. Madhavan Pillai?

MR. KAYALAM PARAMESVARAN PILLAI (*Additional Head Sirkar Vakil*): I think that may be allowed. I shall look into the rules presently.

MR. K. MADHAVAN PILLAI (*Trivandrum* cum *Neduvangad*): The rules are not against it. It is left absolutely to the discretion of the President.

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